

# HULL

## RETIREMENT BOARD

**Board Members:** Maurice E. Murphy  
(Chairperson)  
Leonard Colten  
Philip Lemnios  
Emily A. O'Brien  
James A. Yacobucci

**Address:** 253 Atlantic Avenue  
Hull, MA  
02045

**Telephone:** (781) 925-2282  
**Fax:** (781) 925-0224

**Active Members:** 156  
**Retired Members:** 131

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$12 million  
**1997 Market Value:** \$11 million  
**1996 Market Value:** \$9 million  
**1995 Market Value:** \$8 million

## ADMINISTRATION

**Board Administrator:** Deborah L. Neal

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 43.1% [1/98]  
39.5% [1/96]

**Date of Last Valuation:** 1/98

**Actuary:** Stone

**Funding Schedule:** Increasing 4.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 3

**Accidental/Ordinary**

**Disability Approvals:** 0

**CME Reviews:** 0

**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. No significant audit findings.

## INVESTMENT

### RETURN

**1998:** 12.4%

**1994-1998:** 12.45%

**1985-1998:** 10.27%

**Actuarial Assumed**

**Rate of Return:** 8.00%

**Average Investment**

**Return Target:** 8.75%